DYNAMIC MICROSTEPPERS LIMITED

Regd. Off. : 506, Matharu Arcade, Above Axis Bank, Near GarwareSubhash Road,
Vile Parle (East) Mumbai – 400 057
CIN: L45206MH1985PLC036261 Tel.: (022) 26842631 Fax.: (022) 26843782

December 9, 2020

To,
The Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai – 400 001

Scrip Code – 531330

Dear Sir / Madam,

Subject: Submission of 35th Annual Report of Dynamic Microsteppers Limited for the financial year 2019-20 pursuant to the Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, enclosed herewith the 35th Annual Report of Dynamic Microsteppers Limited pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2019-20 for your information and records.

Kindly take the same on your record and oblige.

Thanking You,

Regards,
For Dynamic Microsteppers Limited

DYNAMIC MICROSTEPPERS LTD. MUMBAI

Ashwin Shah
Director
DIN: 03115009

Encl.: as above

Email Address: dynamicmicrostepperslimited@gmail.com
Web Site: www.dynamicmicrosteppers.com

DYNAMIC MICROSTEPPERS LIMITED

35TH ANNUAL REPORT
2019-20

DYNAMIC MICROSTEPPERS LIMITED

----------------THIRTY-FIFTH ANNUAL REPORT 2019-20---------------

Board of Directors:	**Mr. Ashwin Shah**	**Ms. Kairavi Naik**
	Mr. Chetas Shah	**Mr. Vishal Talpade**

AUDITORS:

M/s. P. JASANI & ASSOCIATES
4/K, VIJAY CHAMBERS,
OPP. DREAMLAND CINEMA,
MUMBAI- 400 004

REGISTRARS & SHARE

TRANSFER AGENTS:

LINK INTINE INDIA PRIVATE LIMITED
C-101, 1ST FLOOR, 247 PARK,
L.B.S. MARG, VIKHROLI (WEST),
MUMBAI-400 083
Tel: 022 25963838
Fax: 022-25946969

E-mail ID: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

REGISTERED OFFICE:

506, MATHARU ARCADE,
ABOVE AXIS BANK, NEAR GARWARE,
SUBHASH ROAD,
VILE PARLE (EAST),
MUMBAI- 400 057
Tel No.: 022-26842631
Fax No.: 022-26843782

E-mail ID: dynamicmicrostepperslimited@gmail.com
Web-site: www.dynamicmicrosteppers.com

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DYNAMIC MICROSTEPPERS LIMITED

Regd. Off. : 506, Matharu Arcade, Above Axis Bank, Near GarwareSubhash Road,
Vile Parle (East) Mumbai – 400 057
CIN: L45206MH1985PLC036261 Tel.: (022) 26842631 Fax.: (022) 26843782

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF DYNAMIC MICROSTEPPERS LIMITED WILL BE HELD ON THURSDAY, DECEMBER 31, 2020 AT 12:00 NOON IST THROUGH VIDEO CONFERENCING ('VC')/ OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY PURSUANT TO MCA CIRCULAR NO. 14/ 2020 AND CIRCULAR NO. 17/ 2020 DATED APRIL 8, 2020 AND APRIL 13, 2020 RESPECTILVELY, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statement for the year ended March 31, 2020 comprises of Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow for the financial year ended on that date together with the reports of the Board of Directors' and Auditors' thereon.

2. To appoint a Director in place of Mr. Chetas Ashwin Shah (DIN: 06783061) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

3. To consider the ratification of re-appointment of the Statutory Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof) if any, of the Companies Act, 2013 and in terms of the SEBI circular bearing No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the consent of the shareholders of the Company be and is hereby accorded for ratification of the re-appointment of M/s. P. Jasani & Associates, Chartered Accountants (Firm Registration No.: 116628W) as the Statutory Auditors of the Company who shall hold the office from conclusion of 34th Annual general meeting of the Company till the conclusion of this Annual General Meeting on such terms and remuneration as may be mutually agreed upon between the said Auditors and Audit Committee/ Board of Directors of the Company".

   "RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions."

4. To consider the appointment of the Statutory Auditors of the Company and fix their remuneration in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof) if any, of the Companies Act, 2013, the consent of the shareholders of the Company be and is hereby accorded for appointment of M/s. SSRV & Associates, Chartered Accountants (Firm Registration No.: 135901W) as the Statutory Auditors of the Company who shall hold the office from conclusion of this Annual general meeting of the Company till the conclusion of 40th Annual General Meeting on such terms and remuneration as may be mutually agreed upon between the said Auditors and Audit Committee/ Board of Directors of the Company".

"RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to Sections 149, 152, 161 and 164 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules 2014, and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance to the Article of Association and based on recommendation of Nomination and Remuneration Committee, the consent of the shareholders of the Company be and hereby accorded for ratification of the appointment of Ms. Kairavi Mahesh Naik (DIN: 03614248) in respect of whom the Company has received a notice in writing from a member proposing the candidature of Ms. Kairavi Mahesh Naik for the office of Director pursuant to Section 160 of the Companies Act, 2013 as an Independent Director of the Company, who is not liable to retire by rotation, to hold office for a second term of 5 (Five) years on the Board of the Company, upto 31st March, 2024.

   RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, and things as are necessary to give effect to the resolution."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to Sections 149, 152, 161 and 164 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules 2014, and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance to the Article of Association and based on recommendation of Nomination and Remuneration Committee, the consent of the shareholders of the Company be and hereby accorded for ratification of the appointment Mr. Vishal Sundeep Talpade (DIN : 03627072) in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr. Vishal Sundeep Talpade for the office of Director pursuant to Section 160 of the Companies Act, 2013 as an Independent Director of the Company, who is not liable to retire by rotation, to hold office for a second term of 5 (Five) years on the Board of the Company, upto 31st March, 2024.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do all such acts, deeds, and things as are necessary to give effect to the resolution."

By order of the Board of Directors
For Dynamic Microsteppers Limited

Sd/-
Ashwin Shah
Director
DIN : 03115009

Place : Mumbai
Date : December 9, 2020

Registered Office:
506, Matharu Arcade, Above Axis Bank,
Near Garware, Subhash Road,
Vile Parle (East), Mumbai – 400 057
CIN: L45206MH1985PLC036261
Tel No.: (022) 26831570Fax No.: (022) 26840528
Website: www.dynamicmicrosteppers.com
Email Id: investor.relations@dynamicmicrosteppers.com

Notes:

1. **GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 35TH AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:**

    1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to ‘Clarification on holding of annual general meeting (‘AGM’) through video conferencing (‘VC’) or other audio visual means (‘OAVM') read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 along with General Circular No.33/2020 dated 28th September 2020 in relation to ‘Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19’ (collectively referred to as ‘MCA Circulars’) and the Securities and Exchange Board of India (‘SEBI’) vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to ‘Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic’ (‘SEBI Circular’) permitted the holding of the Annual General Meeting (‘AGM’/‘the Meeting’) through VC/OAVM, without the physical presence of the members at a common venue.

        In compliance with the provisions of the Companies Act, 2013 (the ‘Act’), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and MCA Circulars, the 35th AGM of the Company is being held through VC/OAVM on Thursday, December 31, 2020 at 12:00 noon, keeping in view the guidelines to fight COVID-19 pandemic, the Members are requested to attend the AGM from their respective locations by VC

    2. As per the provisions of clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at item nos. 3 to 4 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice. A Statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the AGM is annexed hereto.

    3. In terms of the MCA Circulars and SEBI circular, the physical attendance of Members has been dispensed with and the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy form, Attendance Slip and the Route Map are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013 (“the Act”), representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.

4. The aforesaid MCA General Circular dated May 5, 2020 read with MCA General Circular dated April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 have granted relaxations to the companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to members. Accordingly, the Company will only be sending soft copy of the Annual Report 2019-20 and Notice convening 35th AGM via e-mail, to the members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/Depository as on (date of dispatch of notice).

5. The Company has made special arrangement with the RTA for registration of e-mail addresses in terms of the MCA Circulars for members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically. Eligible members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to RTA on or before 5:00 p.m. IST on Wednesday, December 9, 2020 pursuant to which, any member may receive on the e-mail address provided by the member the Notice of this AGM along with the Annual Report 2019-20 and the procedure for remote e-voting along with the login ID and password for remote e-voting. However, any members whose email id is not registered or wrong email id is registered or willing to receive the annual report physical then Company will dispatch the annual report couriered or speed post or such other specified means.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the this AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. A Statement giving details of the Directors seeking appointment / re-appointment is also annexed with the Notice pursuant to the requirements of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting ("SS-2").

9. The Members who have not registered their e-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering e-mail address, the Members are requested follow the below steps:

i) Members holding shares in physical mode are requested to provide name, folio number, mobile number, e-mail address, scanned copies of share certificate(s) (both sides), self-attested PAN and Aadhar card through e-mail on dynamicmicrostepperslimited@gmail.com

ii) Members holding shares in dematerialized mode are requested to contact their respective Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP.

10. The electronic copies of the documents which are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the Members are requested to send a request through an e-mail on dynamicmicrostepperslimited@gmail.com with Depository participant ID and Client ID or Folio number.

11. Electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under the Companies Act, 2013, will be available for inspection by the Members on request by sending an e-mail.

12. The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company at least seven days before the date of the Annual General Meeting (AGM) so as to enable the Management to keep the information ready and provide it at the AGM.

    Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.

13. Members whose name appears in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company or its Registrar and Share Transfer Agents (RTA) on or before December 24, 2020 and Beneficial Owners whose name appears in the list of Beneficial Owners Position list as on the closing hours of December 24, 2020 furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (i) for this purpose and In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. In compliance with Section 91 of the Companies Act, 2013 read with relevant Circulars issued by the Ministry of Corporate Affairs and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015), closure of Register of Members and Shares Transfer Books of the Company will be from Friday, December 25, 2020 to Thursday, December 31, 2020 (both days inclusive) for the purpose of 35th Annual General Meeting of the Company.

14. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection.

15. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.

16. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.

17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account/(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.

18. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.

2. <u>INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING THROUGH INSTAVOTE:-</u>

(i) The remote e-voting period will commence on Monday, December 28, 2020 at 09:00 A.M. and ends on Wednesday, December 30, 2020 at 05:00 P.M. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, December, 24, 2020, may cast their vote by remote e-Voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

(ii) Open the internet browser and launch the URL: https://instavote.linkintime.co.in

Those who are first time users of LIIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

A. User ID: Enter your User ID

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above
- Shareholders/ members holding shares in NSDL demat account shall provide 'D', above
- Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

Click "confirm" (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier event of any company then they can use their existing password to login.

(iii) Click on 'Login' under **'SHARE HOLDER'** tab.
(iv) Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'.**
(v) After successful login, you will be able to see the notification for e-voting. Select **'View'** icon**.**
(vi) E-voting page will appear.
(vii) Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).

(viii) After selecting the desired option i.e. Favour / Against, click on **'Submit'.** A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes',** else to change your vote, click on 'No' and accordingly modify your vote.

(ix) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter **User ID,** select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **'Submit'.**

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at https://instavote.linkintime.co.in, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000

PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Open the internet browser and launch the URL: https://instameet.linkintime.co.in

- ✓ Select the “Company” and ‘Event Date’ and register with your following details: -

  A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

  - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
  - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
  - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

  B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

  C. Mobile No.: Enter your mobile number.

  D. Email ID: Enter your email id, as recorded with your DP/Company.

- ✓ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

<u>Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.</u>

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

OTHER INSTRUCTION FOR MEMBERS:

(i) The Board of Directors of the Company has appointed Mr. Harsh Hiren Shah, Proprietor of Harsh Hiren Shah & Associates, Company Secretaries, as "Scrutinizer" to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the AGM in a fair and transparent manner.

(ii) The Chairman shall, at the AGM, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the AGM.

(iii) The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

(iv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of Link Intime India Private Limited immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

(v) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. The members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website and the members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA i.e. Link intime private limited, in case the shares are held in physical form.

By order of the Board of Directors
For Dynamic Microsteppers Limited
Sd/-
Ashwin Shah
Director
DIN : 03115009

Place : Mumbai
Date : December 9, 2020

<u>Registered Office:</u>
506, Matharu Arcade, Above Axis Bank,
Near Garware, Subhash Road,
Vile Parle (East), Mumbai – 400 057

CIN: L45206MH1985PLC036261
Tel No.: (022) 26831570Fax No.: (022) 26840528
Website: www.dynamicmicrosteppers.com
Email Id: investor.relations@dynamicmicrosteppers.com

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3 & 4

The Members of the Company at the 29th Annual General Meeting held on September 30, 2014 had approved the appointment of M/s. P. Jasani & Associates, Chartered Accountants, (Firm Registration No: 116628W) as the Statutory Auditors of the Company for a term of five years to hold office till the conclusion of the 34th Annual General Meeting of the Company. The appointment of the said Auditors was extended upto the conclusion of the ensuing Annual General Meeting.

It is proposed to seek approval of members to the said appointment of Statutory Auditors.

Based on the recommendation of the Audit Committee, and the confirmation received from M/s. SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W) on their eligibility, the Board recommends to the Members their appointment as the Statutory Auditors of the Company. The Board of Directors, on the recommendation of the Audit Committee, also recommended to appoint SSRV & Associates, Chartered Accountants (Firm Registration No.-135901W) as Statutory Auditors for a full term of five (5) years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2025. The Audit Committee considered various parameters like the years of experience and found M/s. SSRV & Associates, Chartered Accountants suitable to handle the Audit function of the Company. SSRV & Associates, Chartered Accountants have given their consent to act as the Auditors of the Company for a full term of five (5) years from conclusion of this Annual General Meeting of the Company until the conclusion of the 40th Annual General Meeting of the Company.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this resolution. The Board recommends the resolutions set at item no. 3 & 4 for your approval.

ITEM NO. 5 & 6

As per the provisions of Section 149 of the Companies Act, 2013 and the Rules made thereunder, an Independent Director shall hold office for a term of up to five consecutive years. In the opinion of the Board, Ms. Kairavi Mahesh Naik & Mr. Vishal Sundeep Talpade qualifies to be Independent Director in accordance with the conditions specified under Section 149(6) of the Companies Act, 2013 for second term of 5 years**.** The said Independent Directors shall not be liable to retirement by rotation. The Company has received Notice in writing from a member of the Company, as per the provisions of Section 160 of the Companies Act, 2013, signifying their intention to propose the candidature of Ms. Kairavi Mahesh Naik & Mr. Vishal Sundeep Talpade for the office of Independent Directors of the Company. The copy of the notice as aforesaid and setting out the terms and conditions is available for inspection by the members at the Company's on its website. Brief resume of Ms. Kairavi Mahesh Naik & Mr. Vishal Sundeep Talpade including the nature of their expertise in specific functional areas and names of companies in which she/ he holds directorship and membership/ chairmanship of Board Committees, shareholding and relationships between directors inter -se as stipulated under SEBI (LODR) Regulations, 2015, is provided hereunder. Ms. Kairavi

Mahesh Naik & Mr. Vishal Sundeep Talpade are deemed to be interested or concerned in the respective resolution for her/his re-appointment.

Apart from the said directors, none of the persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities comprising the interest of Promoters, Directors or Key Managerial Persons, are concerned or interested in the above resolutions. Your Directors recommend the resolutions as mentioned in Item No. 5 & 6 of the Notice for your approval.

By order of the Board of Directors
For Dynamic Microsteppers Limited
Sd/-
Ashwin Shah
Director
DIN : 03115009

Place : Mumbai
Date : December 9, 2020

<u>Registered Office:</u>
506, Matharu Arcade, Above Axis Bank,
Near Garware, Subhash Road,
Vile Parle (East), Mumbai – 400 057
CIN: L45206MH1985PLC036261
Tel No.: (022) 26831570Fax No.: (022) 26840528
Website: www.dynamicmicrosteppers.com
Email Id : investor.relations@dynamicmicrosteppers.com

ANNEXURE

Additional information on Directors recommended for re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting.

Name of the Director	**Mr. Chetas Ashwin Shah**	**Ms. Kairavi Mukesh Naik**	**Mr. Vishal Sundeep Talpade**
Director Identification Number	06783061	03614248	03627072
Age	33 years	32 years	32 years
Date of Appointment	April 18, 2015	April 8, 2011	April 8, 2011
Brief resume of the Director including nature of expertise in specific functional areas and qualifications	B. Com and post graduation in programming management	B.Com	B.Com
Number of Shares held in the Company	76,650 Equity Shares	Nil	Nil
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholder's Relationship Committee have been included.)	Nil	Nil	Nil
Inter-se relationships between Directors	Mr. Chetas Shah is son of Mr. Ashwin Shah	-	-
Terms and Conditions of Appointment/re-appointment	Retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation

Remuneration sought to be paid	Nil	Nil	Nil
Remuneration last drawn	Nil	Nil	Nil
Number of Meetings attended during the year			

DIRECTORS' REPORT

To
The Members,
Dynamic Microsteppers Limited

Your Directors present 35th Annual Report of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2020.

1. FINANCIAL STATEMENTS & RESULTS:

a. FINANCIAL RESULTS:

The Company's performance during the financial year ended 31st March, 2020 as compared to the previous financial year, is summarized below:

(Amount in Rupees)

Particulars	**For the financial year ended31st March, 2020**	**For the financial year ended 31st March, 2019**
Income	147	-
Less: Expenses	8,47,461	7,72,805
Exceptional Item	-	-
Profit/Loss before tax	(8,47,314)	(7,72,805)
Profit/ (Loss) after Tax	(8,47,314)	(7,72,805)

b. OPERATIONS:

During the year under review, your Company has not carried out any activities. However, there was no change in nature and business activities of the Company.

During the year under the review, the total expenditure incurred during the year amounted to Rs. 8,47,461/- as against Rs. 7,72,805/- incurred in the previous year. The net loss amounted to Rs. 8,47,314 as against Rs. 7,72,805/- in the previous year.

Presently, your directors are taking effective steps to consider various options to commence activities in the field of Infrastructure and for adoption of and to revamp the operations with activities wherein the promoters have core competency.

c. **IMPACT OF COVID-19 ON THE COMPANY:**
The nationwide lockdown, economy slowdown has adversely impacted the public performance revenue like never before. For minimize the impact of the loss of business revenue, necessary cost-control steps are implemented.

d. **REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**
During the year under review, your Company did not have any subsidiary, associate and joint venture company.

e. **DIVIDEND:**
Considering the loss incurred in the current financial year and accumulated losses, your Directors have not recommended any dividend for the financial year under review.

f. **TRANSFER TO RESERVES:**
In view of loss incurred during the year under review, the Board of Directors has not recommended transfer of any amount to reserves.

g. **REVISION OF FINANCIAL STATEMENT:**
There was no revision of the financial statements pertaining to previous financial years in the year under review.

h. **DISCLOSURESUNDER SECTION 134(3)(l) OF THE COMPANIES ACT, 2013:**
No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

i. **DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:**
The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are in place and has been operating

satisfactorily. During the year under review, no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

j. CORPORATE GOVERNANCE REPORT:

The Company's paid-up share capital is not exceeding Rs.10 crores and net worth not exceeding Rs. 25 crores, hence, the provisions of Corporate governance as per SEBI (LODR) Regulations 2015 are not applicable to the Company.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. Board of Directors & Key Managerial Personnel:

There was no change in the composition of the Board of Directors and the Key Managerial Personnel of the Company during the reporting period except the re-appointment of Ms. Kairavi Mahesh Naik and Mr. Vishal Sundeep Talpade as the Independent Directors of the Company for the second term upto March 31, 2024

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Chetas Shah (DIN:06783061) will retire by rotation at the ensuing Annual General Meeting. Mr. Chetas Shah, being eligible, has offered himself for re-appointment. The Board of Directors recommends his re-appointment at the ensuing AGM of the Company. Accordingly, the matter for re-appointment of Mr. Chetas Shah has been placed before the shareholders for their approval and forms a part of the Notice of the AGM. Pursuant to Regulation 36 of the SEBI (Listing Obligations Disclosures Requirements) Regulations, 2015 read with Secretarial Standards – 2 on General Meetings, brief details of Mr. Mr. Chetas Shah, are provided as an Annexure to the Notice of the Annual General Meeting.

b. Declarations given by Independent Directors:

The Company has received and taken on record the declarations received from the Independent Directors of the Company in accordance to Section 149(6) of the Companies Act, 2013 confirming their independence vis-a-vis the Company.

c. Familiarisation Programme for Independent Directors:

Pursuant to SEBI Regulations, the Company has formulated a programme for Familiarization of Independent Directors with regards to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. However during the year under review, there was no change in the nature of business of the Company and its business vertical/ Structure/ operational strategy etc, which would have necessitated a fresh Familiarization Programme for Independent Directors.

d. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the (Listing Obligations Disclosures Requirements), Regulations, 2015 is presented in Annexure I of this Report.

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES:

a. Meetings of the Board:

Four meetings of the Board were convened during the financial year under review i.e. May 30, 30, 2019; August 12, 2019; November 13, 2019 and February 6, 2020.

Number of Board Meetings attended by each Director is as follows:

Name of Director	Category	Total Board Meetings attended
Mr. Ashwin Shah	Chairman & Non-Executive Director	4
Mr. Chetas Shah	Non-Executive Director	4
Mr. Vishal Talpade	Independent Director	4
Ms. Kairavi Naik	Independent Director	4

b. Director's Responsibility Statement:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2020, the Board of Directors hereby confirms that:

a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the loss of the Company for that year;
c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. the annual accounts of the Company have been prepared on a going concern basis;
e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. Nomination and Remuneration Committee:

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013. The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company during the financial year ended March 31, 2020 is detailed below:

Name of Member	Category	Designation
Mr. Vishal Talpade	Independent Director	Chairman
Ms. KairaviNaik	Independent Director	Member
Mr. Chetas Shah	Non-Executive Director	Member

During the year under review, two meetings of Nomination & Remuneration Committee were held i.e. May 30, 30, 2019 and February 6, 2020.

d. Audit Committee:

The composition of the Audit Committee is in conformity with the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee of the Board of Directors of the Company during the financial year ended March 31, 2020 is detailed below:

Name	Category	Designation
Mr. Vishal Talpade	Independent Director	Chairman
Ms. Kairavi Naik	Independent Director	Member
Mr. Ashwin Shah	Non-Executive Director	Member

The Audit Committee of the Company met four times during the year under review i.e., May 30, 30, 2019; August 12, 2019; November 13, 2019 and February 6, 2020. The scope and terms of reference of the Audit Committee have been amended in accordance with the Act.

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

e. Stakeholders Relationship Committee:

The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The composition of the Stakeholders Relationship Committee of the Board of Directors of the Company during the financial year ended March 31, 2020 is detailed below:

Name of Director	Category	Designation
Mr. Vishal Talpade	Independent Director	Chairman
Mr. Ashwin Shah	Non-Executive Director	Member
Ms. Kairavi Naik	Independent Director	Member

The Stakeholder Relationship Committee of the Company met Four times during the year under review, i.e. May 30, 30, 2019; August 12, 2019; November 13, 2019 and February 6, 2020..

f. **Vigil Mechanism policy for the Directors and Employees:**

The Board of Directors of the Company has pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and Employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Whistle Blower Policy is hosted on the Company's website at www.dynamicmicrosteppers.com.

g. **Risk Management Policy:**

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A Risk Management Policy has been formulated by the Audit Committee of the Company to analyze and deal with various risks posing potential threats to the Company. The Board has also adopted a Risk Management Policy. Key business risks and their mitigation are considered in day-to-day working of the Company.

h. Annual Evaluation of Directors, Committee and Board:

The Independent Directors at their meeting considered and evaluated the Board's performance, performance of the Chairman and other Non-Independent Directors. The Board subsequently evaluated performance of the Board, the Committees and Independent Directors.

i. Internal Control Systems:

An adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

j. Disclosure under Section 197(12) of the Companies Act, 2013 and other Disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in its Director's Report the ratio of the remuneration of each director to the median of the permanent employee's remuneration.

However, since there was no permanent employee in the Company during the year under review, no disclosure under the said provision has been furnished.

4. AUDITORS AND REPORTS:

The matters related to Auditors and their Reports are as under:

a. Observations of Statutory Auditors on accounts for the year ended March 31, 2020:

The observations made by the Statutory Auditors in their report for the financial year ended March 31, 2020 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. Appointment of Auditors:

The Members of the Company at the 29th Annual General Meeting held on September 30, 2014 had approved the appointment of M/s. P. Jasani & Associates, Chartered Accountants, (Firm Registration No: 116628W) as the Statutory Auditors of the Company for a term of five years to hold office till the conclusion of the 34th Annual General Meeting of the Company. The appointment of the said Auditors was extended upto the conclusion of the ensuing Annual General Meeting.

Based on the recommendation of the Audit Committee, and the confirmation received from M/s. SSRV & Associates, Chartered Accountants (Firm Registration No. 135901W) on their eligibility, the Board recommends to the Members their appointment as the Statutory Auditors of the Company. The Board of Directors, on the recommendation of the Audit Committee, also recommended to appoint SSRV & Associates, Chartered Accountants (Firm Registration No.-135901W) as Statutory Auditors for a full term of five (5) years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the year 2025. The Audit Committee considered various parameters like the years of experience and found M/s. SSRV & Associates, Chartered Accountants suitable to handle the Audit function of the Company. M/s. SSRV & Associates, Chartered Accountants have given their consent to act as the Auditors of the Company for a full term of five (5) years from conclusion of this Annual General Meeting of the Company until the conclusion of the 40th Annual General Meeting of the Company.

c. Fraud Reporting:

The report of Statutory Auditors of the Company has not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force).

d. <u>Secretarial Audit Report for the year ended March 31, 2020:</u>

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. Harsh Hiren Shah and Associates, Company Secretaries were appointed to conduct and issue Secretarial Audit Report for the financial year 2019-20.

The Secretarial Audit Report issued by M/s. Harsh Hiren Shah and Associates, Company Secretaries, in Form MR-3 for the financial year 2019-20 forms part to this report and marked as Annexure II. Pursuant to the Section 134(3) of the Companies Act, 2013 and with respect to the observation made by the Secretarial Auditors of the Company on the compliance of Laws/Acts, the Board of Directors states as under for the specified observation or remark:

i. *The* Company is in process of appointing the Company Secretary and Compliance Officer as per the requirements of Section 203 of the Companies Act, 2013 and SEBI Listing Regulations.

ii. *The status of the Company was under liquidation on MCA portal hence, unable upload or submit the specified forms and documents with MCA. Now, the status of the Company has changed to Active and necessary actions have been commenced to complete all filings under the various provisions of the Act.*

iii. *The Company is seeking shareholders' approval for the appointment of Statutory Auditors in the ensuing AGM;*

iv. *The Company is seeking shareholders' approval for the appointment of said Independent Directors in the ensuing AGM;*

v. *The Company is in process of delisting its shares from all the Regional Stock Exchanges.*

vi. *The promoters of the Company are in process of converting their shareholding into dematerialised form.*

vii. *The Company are in process of complying with the specified listing compliances.*

viii. *Due to some technical issue website of the Company is showing non-operation. The Company is in process of resolving such technical issue.*

e. **INTERNAL AUDIT:**
Ms. Rachana Thakkar, Internal Auditor of the Company has carried out audit on various expense heads of the Company. The findings of the Internal Auditor are discussed on an on-going basis in the meetings of the Audit Committee and corrective actions are taken as per the directions of the Audit Committee.

5. **OTHER DISCLOSURES:**
Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. **Extract of Annual Return:**
Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended March 31, 2020 made under the provisions of Section 92(3) of the Act is available on the website of the Company, the link of which is as follows: www.dynamicmicrosteppers.com.

b. **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**
The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished considering the fact that the Company has not undertaken any activities by the Company during the year under review.

During the year under review, the Company has neither earned nor used any foreign exchange.

c. **Maintenance of Cost Records:**
The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and accordingly, such accounts and records are not required to be made and maintained.

d. **Compliance with Secretarial Standards:**
The directors state that the applicable secretarial standards i.e. SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to meeting of board of directors and general meetings respectively have been duly complied with.

6. **GENERAL:**
Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on the following items during the year under review:

1. Deposits covered under Chapter V of the Act;
2. significant or material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and Company's operations in future;
3. issue of equity shares with differential rights as to dividend, voting or otherwise;
4. neither made any investments nor provided any loans, guarantees and securities.
5. no issue of shares (including sweat equity shares) to employees of the Company under any scheme;
6. non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014;
7. receipt of any remuneration by the managerial personnel from the holding/subsidiary company;

8. transactions/contracts/arrangements entered by the Company with related party (ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year.

Your directors further state pursuant to the provisions of Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013, no case pertaining to sexual harassment at workplace has been reported to the Company during financial year 2019-20.

7. ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

For and on behalf of the Board of Directors
Dynamic Microsteppers Limited
Sd/-
Ashwin Shah
Chairman
DIN:03115009

Place: Mumbai
Date: December 9, 2020

Registered Office:
506, Matharu Arcade, Above Axis Bank,
Near Garware, Subhash Road,
Vile Parle (East), Mumbai- 400 057
CIN: L45206MH1985PLC036261
Tel No. 022-26831570
Fax No. 022-26840528
Mail: investor.relations@dynamicmicrosteppers.com
Website: www.dynamicmicrosteppers.com

Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

<table>
<tr><td>A)</td><td>Industry Structure and Developments</td><td>The Company's main activities fall within the infrastructure industry. The Industry gets projects mainly from government tenders at state and centre level, private bodies and civic bodies. All the bodies have their stipulated norms / criteria for awarding the work contract. The economic conditions of the Country, government infrastructure program, outlay of the government for the infrastructure etc. have direct impact on the Company's operations. The Industry has bounced back and is on the track of slow but gradual improvement.</td></tr>
<tr><td>B)</td><td>Opportunities and Threats</td><td rowspan="2">The improvement in global economy and liquidity situation coupled with the stimulus packages offered by the Indian and various Governments provides an opportunity for growth of infrastructure sector. With increase in cost of inputs and overall inflation has vital impact on the Sector and likely spill over the effect in the current financial year.

As the Company is revamping its entire operations and business, it is in the process of forming risk management framework in place. The proposed process will ensure implementation of control measures and arriving at desired measures considering the risk appetite of the Company.</td></tr>
<tr><td>C)</td><td>Risks and Concerns</td></tr>
<tr><td>D)</td><td>Internal Control Systems and their Adequacy</td><td>The Company is in process of designing and putting in place various internal control systems for all the key departments. Further, the audit systems is proposed to carry out and to check the implementation and working of the internal systems.</td></tr>
<tr><td>E)</td><td>Segment-Wise or Product-Wise Performance</td><td>The Company operates in One Segment.</td></tr>
</table>

F)	**Discussion on Financial Performance with respect to Operational Performance**	The Company has not carried out any operations during the financial year 2019-20. The Company is expected to be out of negative results in couple of years' time.
G)	**Social Responsibility**	The Company is conscious of its obligations towards health, safety & environment of its surroundings and to meet the norms of pollution control board.
H)	**Cautionary Statement**	Some of the statements in this Management Discussion and Analysis Report describing Company's objectives, projections, estimates and expectation may be forward looking statement within the meaning of applicable laws and regulations. Actual result might differ substantially or materially from those expressed or implied.
I)	**Future outlook**	The Company is in the process of reviving its operations by commencement of business within the available means. Presently net worth of the Company has been eroded fully hence the prime object is to bring back the Company out of the negative zone by infusing funds and brining business to enable to sustain in the tough competitive market conditions.
J)	**Human Resource Management:**	Once the Company business is re-commence they will hire highly skilled, motivated, and solution-driven individuals who will collectively built the foundation of strong values to the Company and we strive to provide a safe, challenging and rewarding environment for our organisation and its employees. Wherein, equal opportunity is provided to everyone, so that each individual regardless of their gender, religion and caste can prosper. During their period at the Company, employees are motivated through various skill-development, engagement, and volunteering programs.
K)	**Details of significant changes (i.e. Change of 25% or more as compared to the immediately**	The detail of the same is stated in the financial statement.

	previous financial year) in key financial ratios, along with detailed explanations therefor:	
L)	**Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof**	The detail of the same is stated in the financial statement
M)	**Disclosure of Accounting Treatment**	The Financial Statement of the company for Financial Year 2019-2020 have been prepared in accordance with the applicable accounting principles in India and the Indian accounting standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules made thereunder.

Annexure II

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
Dynamic Microsteppers Limited
506, Matharu Arcade, Above Axis Bank,
Near Garware Subhash Road,
Vile Parle (East),
Mumbai - 400 057

Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Dynamic Microsteppers Limited** (hereinafter called **"the Company"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2020, to the extent complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Dynamic Microsteppers Limited ("the Company") as given in **Annexure A**, for the financial year ended on March 31, 2020, according to the provisions of:

   (i) The Companies Act, 2013 (the Act) and the rules made thereunder to the extent applicable;

(ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iii) The Securities Contracts (Regulations) Act, 1956 (‘SCRA') and the rules made thereunder;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  iii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) were not applicable to the Company during the financial year under review:

   i. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   ii. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

   iii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;

   iv. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

   v. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

   vi. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

3. Foreign Exchange Management Act, 1999 and the rules and regulations made there under were not applicable to the Company during the Audit period.

4. We have been informed by the Company that there are no specific laws applicable to the Company, since the Company did not undertake any activities during the year under report.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India dated October 1, 2017 and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

During the financial year under report, the Company has complied with the provisions of the act, rules, regulations, guidelines, standards, etc. mentioned above subject to the remarks and observations as given hereunder:

Sr. No.	***Particulars***
Companies Act, 2013 and Secretarial Standards	
1.	*The Company has not appointed a Whole-time Company Secretary pursuant to the provisions of Section 203(1) of the Companies Act, 2013 read with Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.*
2.	*During the year under review, the status of the Company was shown under liquidation on the Ministry of Corporate Affairs ("MCA") portal and due to that the Company has not filed/submitted following forms and documents with MCA:* *- e-Form MGT-14 (For accounts & director's report approval and such other purposes),* *- e-Form MGT-15 (Report on Annual General Meeting),* *- e-Form AOC-4 XBRL (Filing of XBRL document in respect of Financial Statement and other documents with the Registrar);* *- e-Form MGT-7 (Annual Return); and* *- such other forms/documents as may require.*
3.	*The Company failed to seek approval of members for re-appointment of the Statutory Auditor of the Company at the 34th Annual General Meeting pursuant to section 139 of the Act.*

4.	*The Company failed to seek approval of members for re-appointment of Mr. Vishal Talpade (DIN: 03627072) and Ms. Kairavi Naik (DIN: 03614248) as the Independent Directors of the Company pursuant to Section 149, 152 and other applicable provision of the Companies Act, 2013 at the 34th Annual General meeting.*
SEBI Regulations	
5.	*As regards listing of the Company's shares at the regional stock exchanges viz. Calcutta Stock Exchange Limited (CSE) and Ahmedabad Stock Exchange Limited (ASE):* *a) The Company has not paid listing fees;* *b) The Company has not complied with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
6.	*As per Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, 100% of the promoter and promoter's group holding is not in dematerialised form.*
7.	*The Company failed to upload shareholding pattern as per Regulation 31(1)(b) and XBRL version of the Reconciliation of share capital audit report as per SEBI (Depositories And Participants) Regulations, 2018 for the quarter ended March 31, 2020.*
8.	*We are not able to comment on the website compliances since website of the Company is not operational.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Independent Directors including one Woman Director. There were no changes in the composition of the Board of Directors during the year under report.

Adequate notice was generally given to all Directors to schedule the board meetings, agenda and detailed notes on agenda were sent in advance, and a system existed for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

There were no dissenting members' views during the year under report and hence the same was not required to be captured and recorded as part of the minutes.

We further report that there were adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For HARSH HIREN SHAH & ASSOCIATES
COMPANY SECRETARIES
Sd/-
HARSH HIREN SHAH
PROPRIETOR
COP No. 22408
UDIN: A045112B001450274

Place: Mumbai
Date: December 9, 2020

Note: This report should be read with our letter which is annexed as Annexure-A and forms an integral part of this report.

ANNEUXRE- A

To
The Members
Dynamic Microsteppers Limited
Mumbai

Dear Sirs,

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For HARSH HIREN SHAH & ASSOCIATES
COMPANY SECRETARIES
Sd/-
HARSH HIREN SHAH
PROPRIETOR
COP No. 22408
UDIN: A045112B001450274

Place: Mumbai
Date: December 9, 2020

P.JASANI & ASSOCIATES
[Chartered Accountants]

4/K, Vijay Chambers
4th Floor, Opp.Dreamland Cinema,
Off.Raja Rammohan Roy Road
Mumbai- 400 004
Tel: 2386 02 44 : 2386 83 26

To,
The Members of-
DYNAMIC MICROSTEPPERS LIMITED,
MUMBAI.

" AUDITORS' REPORT "

Report on Financial Statements

We have audited the accompanying financial statements of **DYNAMIC MICROSTEPPERS LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds & other irregularities, selection & application of appropriate accounting policies, making judgments & estimates that are reasonable & prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified u/s 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true & fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit for the year ended on that date;

Report on Other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

2. As required by section 143(3) of the Act, we report that:

   a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Indian Accounting Standards prescribed under section 133 of the Act;

   e) on the basis of written representations received from the directors of the Company as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long –term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There were no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For: P.JASANI & ASSOCIATES
[Chartered Accountants]
FRN:-116628W

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

P.R. JASANI (Partner)
Mem. No. 032477
Place : MUMBAI
Date : 29.06.2020

Annexure "A" To The Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date)

1 (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the Management at reasonable intervals; any material discrepancies noticed on such verification have been properly dealt with in the Books of Accounts;

(c) According to the information and explanations given to us and on the basis of our

(i) examination of Original Agreement for Plot No 24 alongwith Factory Premises,

(ii) examination of Xerox Copies of Agreement for Leasehold Plot bearing Plot No W-6A at Additional Dhule Industrial Estate, Village Laling, Dhule,

(iii) examination of Xerox Copies of Agreement for Freehold Plot bearing Plot No TPS 7, Final Plot No 37A Industrial Estate Dhule,

the title deeds of immovable properties are held in the name of the Company.

2 The Company does not have any inventory & hence para 3(ii) of the Order would not be applicable to the Company.

3 The Company has not granted any Loans to Parties mentioned in the Register maintained under Section 189 of The Companies Act' 2013.

4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities as applicable.

5 According to the information and explanations given to us, the Company has not accepted any deposit from the public, and accordingly paragraph 3(v) of the Order is not applicable.

6 The maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

7 (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing undisputed

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Custom Duty, and other statutory dues, as applicable with the appropriate authorities in India.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax and Custom Duty which have not been deposited on account of any disputes.

8 The Company does not have any loans or borrowings from any Financial Institution, Banks, Government or Debenture Holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations given to us, the Company has not paid managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, there are no transactions with the related parties as referred to in sections 177 & 188 of the Act. Accordingly, paragraph 3(xiii) of the Order is not applicable.

14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For: P. JASANI & ASSOCIATES
[Chartered Accountants]
FRN # 116628W

P.R. JASANI (Partner)
Mem. No. 032477
Place : MUMBAI
Date : 29.06.2020

DYNAMIC MICROSTEPPERS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	NOTE NO.	AS AT 31.3.2020 Rs.	AS AT 31.3.2019 Rs.
A ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment	3	37,16,064	37,16,064
(b) Other Assets	4	-	7,073
2 Current Assets			
(a) Cash and Cash Equivalent	5	51,891	27,193
		37,67,955	**37,50,330**
B EQUITY AND LIABILITIES			
1 Equity			
(a) Share Capital	6	3,44,88,000	3,44,88,000
(b) Other Equity	7	-4,23,60,395	-4,15,13,080
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	1,14,32,030	1,06,01,030
(ii) Other Financial Liabilities	9	-	6,200
3 Current Liabilities			
(a) Other Liabilities	10	2,08,319	1,68,180
		37,67,954	**37,50,330**

Notes Forming Part of the Financial Statements 1 & 2

As per our report of even Date
For: P.JASANI & ASSOCIATES
Chartered Accountants
FRN # 116628W

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

P. R. Jasani
Partner
M.No. : 032477

Place : Mumbai
Date : 29.06.2020

For and on Behalf of the Board of Directors

Director

Director

Place : Mumbai
Date : 29.06.2020

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DYNAMIC MICROSTEPPERS LIMITED

STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31ST MARCH, 2020

PARTICULARS	NOTE NO.	2019-2020 Rs.	2018-2019 Rs.
A INCOME			
Revenue from operations		-	-
Other Income		147	-
Total Revenue		147	-
B EXPENDITURE			
Finance Costs	11	2,041	1033
Other Expenses	12	8,45,419	771772
Total Expenses		8,47,461	7,72,805
Profit / (Loss) Before Tax		(8,47,314)	(7,72,805)
Tax expenses			
(a) Current Tax		-	-
Profit / (Loss) for the year (after tax)		(8,47,314)	(7,72,805)
Earning Per Share (Of ₹ 10/- Each) :			
(a) Basic		-0.25	-0.22
(b) Diluted		-0.25	-0.22

Notes Forming Part of the Financial Statements 1 & 2

As per our report of even Date
For: P.JASANI & ASSOCIATES
Chartered Accountants
FRN # 116628W

P. R. Jasani
Partner
M.No. : 032477

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

Place : Mumbai
Date : 29.06.2020

For and on Behalf of the Board of Directors

Director

Director

Place : Mumbai
Date : 29.06.2020

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DYNAMIC MICROSTEPPERS LIMITED

506, Matharu Arcade, Above Axis Bank, Near Garware Subhash Road, Vile Parle (East), Mumbai-400 057

Website: www.dynamicmicrosteppers.com Email id: dynamicmicrostepperslimited@gmail.com

Cash Flow Statement for the year ended 31st March 2020

	Standalone	
	Year Ended 31st March 2020	Year Ended 31st March 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax and after Extraordinary items	(8,47,314)	(7,72,805)
Adjustment For :		
Depreciation	-	-
Provisions for gratuity	-	-
Interest & Finance charges	2,041	-
Interest received	(147)	-
Expenseson Employee Stock Option	-	-
Operative Profit before Working Capital Changes	(8,45,419)	(7,72,805)
Adjustment For :		
Trade Receivables	-	-
Other Receivables, Loans & Advances	7,073	-
Trade & Other payable	33,939	65,260
Cash Generation from Operations	(8,04,407)	(7,07,545)
Direct Taxes	-	-
Net Cash Flow from operating activities	(8,04,407)	(7,07,545)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and Advances		
Increase in Intangible Assets under development	-	-
Purchase/Sale of Investment (Net)	-	-
Dividend received	-	-
Interest Received	147	-
Net Cash used in investing activities	147	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowing	8,31,000	6,45,000
Share Application Money Received	-	-
Finance charges & Others	(2,041)	-
Net Cash used in financing activities	8,28,959	6,45,000
Net Change In Cash And Cash Equilants (A+B+C)	24,699	(62,545)
Cash and Cash Equivalents (Opening)	27,193	89,737
Cash and Cash Equivalents (Closing)	51,891	27,193

Date 29.06.2020
Place Mumbai

M/s P. JASANI AND ASSOCIATES ★ Chartered Accountants ★ MUMBAI-4

For and on behalf of Board of Directors
DYNAMIC MICROSTEPPERS LIMITED

Ashwin Shah
Director
DIN:03115009

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NOTE :3

PROPERTY, PLANT & EQUIPMENT

Descriptions	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2019	Additions	Deductions	As at 31.03.2020	Up to 01.04.2019	Depreciation for the Year	Deductions	As at 31.03.2020	WDV As at 31.03.2020	WDV As at 31.03.2019
Factory Premises	30,52,168	-	-	30,52,168	-	-	-	-	30,52,168	30,52,168
Lease Hold land	1,50,086	-	-	1,50,086	-	-	-	-	1,50,086	1,50,086
Free hold Land	5,13,810	-	-	5,13,810	-	-	-	-	5,13,810	5,13,810
Total Current Year	**37,16,064**	-	-	**37,16,064**	-	-	-	-	**37,16,064**	**37,16,064**
Total Previous Year	**37,16,064**			**37,16,064**					**37,16,064**	-

(No manufacturing activity was carried out during the year hence Depreciation has not been provided on Facory Premises)

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

DYNAMIC MICROSTEPPERS LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020

	2019-20 Rs.	2018-19 Rs.
NOTE : 4		
OTHER ASSETS		
Balance with Government Authorities(TDS)	-	7,073
	-	**7,073**
NOTE : 5		
CASH AND CASH EQUIVALENTS		
(a) Cash in Hand	11,682	12,382
(b) Balances With Banks (In Current Accounts)	40,209	14,811
	51,891	**27,193**

	AS AT 31 MARCH 2020 Rs.	AS AT 31 MARCH 2019 Rs.
NOTE : 6		
SHARE CAPITAL		
(a) Authorised Capital : 5,000,000 Equity shares of ₹ 10/- each.	5,00,00,000	5,00,00,000
(b) Issued, Subscribed and Paid up Capital : 3,448,800 Equity shares of ₹ 10/- each.	3,44,88,000	3,44,88,000
	3,44,88,000	**3,44,88,000**

6.1 The Reconciliation of the number of shares outstanding and value there of as at March 31st 2020 is set out below.

	As at March 31,2020		As at March, 2019	
	Number	Amount	Number	Amount
At the beginning of the year	34,48,800	3,44,88,000	34,48,800	3,44,88,000
Less - changes during the year	-	-	-	-
At the end of he year	**34,48,800**	**3,44,88,000**	**34,48,800**	**3,44,88,000**

6.2 Terms/Rights attached to Equity Shares:

The Company has only One class of Equity Shares having a par value of Rs. 10/- per Share. Each holder of the Equity Shares is entitled to one Vote per Share. The Company declares and pays Dividend in Indian Rupees The Board of Directors do not propose to distribute any dividend for this year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company , after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

6.3 Shareholders holding more than 5% of the Equity Shares at the end of the year

Name of the Shareholders	AS AT 31ST MARCH 2020		AS AT 31ST MARCH 2019	
	Number of Shares Held	% holding in that Class of Shares	Number of Shares Held	% holding in that Class of Shares
Nayan J. Vikamsey	2,57,700	7.47	2,57,700	7.47
Pushpaben S. Shah	2,37,700	6.89	2,37,700	6.89

As per the records of the company, including its register of shareholders / members and other declarations from shareholders regarding beneficial interest the above shareholding represents both legal and beneficial ownerships of shares.

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

	2019-20 Rs.	2018-19 Rs.
NOTE :7		
OTHER EQUITY		
(a) Securities Premium	2,78,97,000	2,78,97,000
(b) General Reserve	12,61,500	12,61,500
(c) Share Forefeiture Reserve	7,43,500	7,43,500
(d) Deficit in the Statement of Profit & Loss Account		
Opening Balance	(7,14,15,080)	(7,06,42,275)
Add : Profit/(Loss) for the year	(8,47,314)	(7,72,805)
Less : Deletions	-	-
Closing Balance	(7,22,62,394)	(7,14,15,080)
	-4,23,60,395	**-4,15,13,080**
NOTE :8		
BORROWINGS		
(a) Unsecured Loans & Advances from Related Parties (Refer Note 14.1)	1,14,32,030	1,06,01,030
	1,14,32,030	**1,06,01,030**
NOTE :9		
OTHER FINANCIAL LIABILITIES		
(a) Others	-	6,200
	-	**6,200**
NOTE : 10		
OTHER LIABILITIES		
(a) Government Dues	4,330	2,450
(b) Audit Fees Payable	24,300	21,600
(c) Others	1,79,689	1,44,130
	2,08,319	**1,68,180**
NOTE : 11		
FINANCE COSTS		
Bank Charges & Commisions	2,041	1,033
	2,041	**1,033**
NOTE : 12		
OTHER EXPENSES		
Advertisement	62,800	60,400
Annual Listing Fees	3,76,184	3,11,520
Audit Fees	23,600	23,600
Insurance Charges	3,540	3,540
Courier & Printing & Stationery Charges	86	735
Legal & Consultation Charges	3,71,900	3,09,882
Office Expenses	5,510	456
Property Tax - Dhule (FY 18-19)	-	4,437
ROC Expenses / Statutory Compliance Expenses	1,800	600
Water Chgs - Dhule (FY 18-19)	-	1,690
Web Designing Charges	-	15,000
Prior Period Expenses:		
(a) Property Tax - Dhule (upto Mar 18)	-	35,326
(b) Water Chgs - Dhule (upto Mar 18)	-	4,586
	8,45,419	**7,71,772**

M/s. P. JASANI AND ASSOCIATES
MUMBAI-4
Chartered Accountants

DYNAMIC MICROSTEPPERS LIMITED

GROUPING OF BALANCE SHEET AS AT 31ST MARCH 2020

	As At 31.03.2020 Rs.	As At 31.03.2019 Rs.
BORROWINGS		
Ashwin Shah	1,02,32,030	94,01,030
Harshad Shah	12,00,000	12,00,000
	1,14,32,030	**1,06,01,030**
OTHER FINANCIAL LIABILITIES		
Income Tax Provision	-	6,200
	6,200	**6,200**
OTHER LIABILITIES		
Central Depository Services (India) Limited	-	5,900
Link Intime India Pvt Ltd	83,351	21,988
P.Jasani & Associates	24,300	21,600
Rathi & Associates	48,600	81,000
TDS on Profesional Fees	4,200	2,450
TDS on Contractors	130	-
V.S.Advertising & Mailing Solutions	12,820	35,243
O/s Legal & Prof Fees	34,920	-
	2,08,320	**1,68,180**
OTHER ASSETS		
Balance with Government Authorities(TDS)	-	7,073
	-	**7,073**
CASH AND CASH EQUIVALENTS		
Cash on Hand	11,682	12,382
Axis Bank	29,618	4,720
Ratnakar Bank	10,591	10,091
	51,891	**27,193**

M/s. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

NOTE :13
DISCLOSURES
13.1 Related Party Disclosure

(a) Details of Related Parties:-

Names of Related Parties	**Description of Relationship**
Ashwin Shantilal Shah	Director
Chetan Ashwin Shah	Director
Kairavi Mukesh Naik	Director
Vishal Sundeep Talpade	Director
Harshad Shantilal Shah	Brother of Director

Note: Related parties have been identified by the Management.

(b) Details of Related Party Transactions during the year ended 31st March, 2020 and balances outstanding as at 31st March, 2020

	2019-20 Rs.	2018-19 Rs.
Type of Transaction		
Loan Taken	8,31,000	6,45,000

	As At 31.03.2020 Rs.	As At 31.03.2019 Rs.
(c) Balances Outstanding at the End of the Year		
(i) Borrowings		
Loans Taken	1,14,32,030	1,06,01,030
	1,14,32,030	1,06,01,030

13.2 Earning Per Share

(a) Basic		
Loss after Tax	-8,47,314	-7,72,805
Weighted Average number of Shares Outstanding	34,48,800	34,48,800
Basic EPS	(0.25)	-0.22
(b) Diluted		
Loss after Tax	-8,47,314	-7,72,805
Weighted Average number of Shares Outstanding	34,48,800	34,48,800
Diluted EPS	(0.25)	-0.22

As per our report of even Date
For: P.JASANI & ASSOCIATES
Chartered Accountants
FRN # 116628W

P. R. Jasani
Partner
M.No. : 032477

M/S. P. JASANI AND ASSOCIATES MUMBAI-4 Chartered Accountants

For and on Behalf of the Board of Directors

Director Director

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